

**Introduced by Senator Negrete McLeod**

February 24, 2012

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An act relating to taxation.

LEGISLATIVE COUNSEL'S DIGEST

SB 1542, as introduced, Negrete McLeod. Income taxes: credit: contributions to LEAP.

The Personal Income Tax Law and the Corporation Tax Law allow various credits against the taxes imposed by those laws.

This bill would state the Legislature's intent to enact legislation that would allow a credit against the taxes imposed under the Personal Income Tax Law and the Corporation Tax Law for charitable contributions to a Local Educational Advancement Program (LEAP) organization that provides fee assistance for students in kindergarten and grades 1 through 12, inclusive, from families with demonstrated financial needs, to receive academic services before or after school, on weekends, or in the summer.

Vote: majority. Appropriation: no. Fiscal committee: no. State-mandated local program: no.

*The people of the State of California do enact as follows:*

- 1 SECTION 1. It is the intent of the Legislature to enact
- 2 legislation that would allow a credit against the taxes imposed
- 3 under the Personal Income Tax Law and the Corporation Tax Law
- 4 for charitable contributions to a Local Educational Advancement
- 5 Program (LEAP) organization that provides fee assistance for
- 6 students in kindergarten and grades 1 through 12, inclusive, from

- 1 families with demonstrated financial needs, to receive academic
- 2 services before or after school, on weekends, or in the summer.

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